been signed between the Government of Federal Republic of Germany and the Government of India on 12.10.92. This amount comprises a soft loan of DM 296.604 million (approx. Rs. 474.57 crores), grant assistance of DM 55.7 million (approx. Rs. 89.12 crores) and export credit of DM 75.0 million (approx. Rs. 120 crores). Soft loan will be provided at the interest rate of 0.75% per annum with the repayment period of 40 years including 10 years moratorium.

(b) The above mentioned soft loan would be utilised for import of fertilizers, assistance to financial institutions, for Uran-III project of Maharashtra State Electricity Board, to meet the increased costs of Neyveli Project and for the National Renewal Fund.

Illegal Import of Cars

3229. SHRI GAYA SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Economic Intelligence Bureau and the Directorate of Revenue Intelligence have reported that four prominent firms dealing in cars from Delhi, Calcutta and Bombay are indulging in illegal-import of cars;

(b) if so, the details thereof;

(c) whether on account such illegal import Government are posing revenue of about Rs. 200 crores annually;

(d) if so, the details thereof; and

(e) what action has been taken against the firms indulging in illegal import of cars?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) to (e) The information is being collected and will be laid on the Table of the House.

Tax Conference by Assocham

3230. SHRI PASUMPON THA. KIRUTTINAN: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the ASSOCHAM had organised a Tax Conference in cooperation with the International Fiscal Association (IFA);

(b) if so, what are the suggestions made to Government by this conference;

(c) whether any decision has been taken on these suggestions; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR):(a) Yes, Sir.

(b) The suggestions made by the conference as such, have not been sent to the Government. ASSOCHAM has, however, sent to the Government a pre-Budget Memorandum which does incorporate, it is understood, some of the suggestions made during the conference. These suggestions, incorporated in the pre-Budget Memorandum, are not separately identifiable and, in fact, represent the requests made by the ASSOCHAM.

(c) and (d) The suggestions in the siad Memorandum are under the consideration of the Government.

Financial Position of Indian Corporate Sector

3231. SHRI SHIV PRATAP MISHRA: Will the Minister of FINANCE be pleased to state:

(a) what is the present financial position of the Indian Corporate Sector;

(b) whether it needs mobilisation of lands from the capital markets during the Eighth Five Year Plan period to meet investment requirements; and

(c) if so, what are the details thereof and steps being taken in this regard?